

SECURITIES AND EXCHANGE COMMISSION

17 CFR PART 239

[RELEASE NO. 33-8909; FILE NO. S7-30-07]

RIN 3235-AK02

**REVISIONS TO FORM S-11 TO PERMIT HISTORICAL INCORPORATION BY
REFERENCE**

AGENCY: Securities and Exchange Commission.

ACTION: Final rule.

SUMMARY: We are adopting amendments to Form S-11, a registration statement used by real estate entities to register offerings under the Securities Act of 1933. The amendments permit an entity that has filed an annual report for its most recently completed fiscal year and that is current in its reporting obligations under the Securities Exchange Act of 1934 to incorporate by reference into Form S-11 information from its previously filed Exchange Act reports and documents. The amendments are identical to amendments to Form S-1 and Form F-1 previously adopted by the Commission and effective as of December 1, 2005.

EFFECTIVE DATE: [insert date of publication in the Federal Register].

FOR FURTHER INFORMATION CONTACT: Michael McTiernan at (202) 551-3852, Division of Corporation Finance, U.S. Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-3010.

SUPPLEMENTARY INFORMATION: We are amending Form S-11¹ under the Securities Act of 1933.²

¹ 17 CFR 239.18.

² 15 U.S.C. 77a et seq.

